

STATE OF MICHIGAN



JAMES J. BLANCHARD, Governor

DEPARTMENT OF TREASURY

ROBERT A. BOWMAN, State Treasurer

STATE TAX COMMISSION

4th Floor Treasury Building
Lansing, Michigan 48922 Telephone 517 373-0500

COMMISSION MEMBERS

LEROY J. NELSON
ROBERT O. VANDERMARK
Theodore P. Mansour

TO: Assessing Officers and County Equalization Directors
FROM: Michigan State Tax Commission
SUBJECT: Certified Prevailing Institutional Lending Rates of Interest for
the Period January 1987 through December 1987 Expressed as
Percentages

	<u>1987</u>		
	<u>Residential</u>	<u>Commercial/Industrial</u>	<u>Agricultural</u>
January	9.64	9.69	11.34
February	9.23	9.56	11.32
March	9.15	9.56	11.31
April	9.29	9.56	11.29
May	9.44	10.50	11.27
June	9.83	10.75	11.27
July	10.34	10.50	11.30
August	10.25	10.50	11.32
September	10.16	10.94	11.35
October	10.18	11.44	11.40
November	10.16	10.81	11.38
December	9.86	10.69	11.38